TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE Transcriber's Office FLOOR DEBATE

March 24, 2004 LB 893, 1049

people over age 65 making an average salary of \$13,560 in work benefits, not Social Security. The potential unemployment benefit for a maximum of 26 weeks for those seniors would be about \$130 a week. And that would equal \$3,380 if they got the full 26 weeks. So just based on 5 percent of that number, 5 percent of that population were unemployed, you could expect \$5,217,000 to come out of that fund in additional unemployment insurance benefits, because we're saying right now the status of the law is, is that if you're a senior, you're getting Social Security benefits, your benefits are offset by the potential unemployment benefits. And we've taken that requirement away, so it would be...strictly would be...you'd qualify on the other criteria, your income wage...or your income level, and if you're really looking for work. If 10 percent of that population were unemployed, 10 percent of the senior population were unemployed, that would be \$10,435,000 draw on the fund. Now I don't know what the unemployment rate is statewide. I'd have to say it's around 5-6 percent. I think nationwide it's 8 percent, 7 or 8 percent, somewhere in that range. But I truly believe that under Senator Louden's amendment, we have opened up the fund to a far greater liability than any of the savings we would have...

SENATOR CUDABACK: One minute.

SENATOR BOURNE: ...possibly, maybe, arguably received under Senator Cunningham's bill. I don't believe individuals...again, I don't believe individuals should...that have other sources of income should receive benefits. Unemployment insurance is a safety net. If you go back and look at the history, when this program was started in the thirties, we had significant rates of unemployment then, we were in the Depression, and the program was set up at the federal level that...as a safety net, to keep the economy going. One thing I do want to say is I think Senator Beutler is on the right track. If this bill does go forward, I think we should look at putting the provisions of LB 893 in this bill. And if you read that bill, it's introduced by Senator Vrtiska, it's in the committee, and it provides an index. But it also provides some significant additional revenues to the Unemployment Insurance Fund. And we're arguing over nickels and pennies here with Senator Cunningham's bill, ...